

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 456 - SB 469

March 4, 2017

SUMMARY OF BILL: Prohibits a homeowners' association from adopting or enforcing a dedicatory instrument provision created or amended on or after the effective date of this legislation prohibiting a veteran from displaying the flag of the United States of America or an official or replica flag of any branch of the United States armed forces.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This legislation defines a dedicatory instrument as each document governing the establishment, maintenance, or operation of a residential subdivision, planned unit development, condominium or townhouse regime, or any similar planned development; and includes a declaration or similar instrument subjecting real property to restrictive covenants bylaws, or similar instruments governing the administration or operation of a homeowners' association; properly adopted rules and regulations of a homeowners' association; or all lawful amendments to covenants, bylaws, instruments, rules or regulations of a homeowners' association.
- Any impact resulting from the enforcement of a homeowners' association dedicatory instrument provision will be borne by private parties. Any fiscal impact to state or local government is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Prohibiting a homeowners' association from adopting or enforcing a provision that prohibits a veteran from displaying the flag of the United States of America or an official or replica flag of any branch of the United States armed forces will not impact commerce or jobs in Tennessee.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/amj